



**CENTRAL BANK OF  
TRINIDAD & TOBAGO**

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## **St Joseph's Convent San Fernando Tops in Financial Literacy**

**April 1, 2011** – The 3<sup>rd</sup> and 4<sup>th</sup> form students of St. Joseph's Convent, San Fernando survived out a stiff challenge from seven other top performing secondary schools to win the National Financial Literacy National Secondary Schools Quiz 2011. In the process the school not only walked away with a challenge trophy and many other top prizes, but also with bragging rights as the team with superlative knowledge of financial literacy. In second place was Naparima Girls High School, followed by Vessigny Secondary in third place and North Eastern College in fourth. Other schools participating in the event were, ASJA Girls College, Miracle Ministries, Shiva Boys Hindu College and Parvati Girls Hindu College. The competition was hosted by the National Financial Literacy Programme (NFLP) of the Central Bank of Trinidad and Tobago and endorsed by the Ministry of Education.

Speaking about the event, Mr. Adrian Saunders, Assistant Manager, NFLP declared: "We were indeed very impressed with the performance of the students. Many had to overcome their nervousness performing in front of an audience in order to put their best effort forward for their schools. On top of that, it is close to end of term exams for many of them, so they would have had to put a great investment into studying for this Quiz as well. We thank them for their diligence and their dedication and we thank their teachers for taking time to prepare them for the competition."

The semi-final/final competition was held at UTT's Academy for the Performing Arts. The top eight schools qualified after receiving top marks in a written exam which was held on March 23<sup>rd</sup> at centres across Trinidad and Tobago. At stake was a top prize of \$5000 cash for the school, plus \$1000 in units for each team member and \$1200 in units for the supervising teacher. The second place school received \$3000, \$750 in units for each team members and \$900 in units for the teacher. The third place school received \$1000 plus \$500 in units for each team member and \$700 in units for the teacher. The top three teams were also awarded medals and trophies.

The NFLP launched this competition to broaden awareness among young people about the importance of financial literacy as well as to instil in them a positive attitude towards money and finances and also encourage healthy financial practices. Mr. Rohit Dube, School Supervisor III who represented the Minister of Education at the event, commended the NFLP for its work in the schools and encouraged teachers and students to continue to pursue financial literacy in the classroom. It is the intention of the



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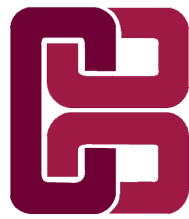
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organization to make this a regular event of the schools calendar, targeting both students of the primary and secondary schools. Dr Shelton Nicholls, Deputy Governor, Research and Policy stated “the world that you our young people are going to inherit tomorrow will be driven by technology and the pace of life is likely to be much more hectic than it is today. If you are not capable of understanding financial risk, the need for managing a budget, accumulating savings, choosing the right investments and spending wisely, then you may very well be committing yourself to a lifetime of poverty and financial strife”. The NFLP last hosted a Primary Schools Quiz in 2008 and a Secondary Schools Challenge in 2009.

Today’s event was attended by representatives from many organizations that generously gave their support and endorsement including the Ministry of Education, Bankers Association of Trinidad and Tobago, the Trinidad and Tobago Stock Exchange, Centrica Energy, Caribbean Finance Company Limited, Guardian Life of the Caribbean, Deposit Insurance Corporation and the Office of the Financial Services Ombudsman.

The quiz was also supported and carried LIVE by Heritage Radio and Power 102 FM who recognised from the beginning that a quiz of this nature was an important public education outreach for schools and citizens. In addition, it was pre-recorded to be aired on television courtesy of Government Information Services Limited (GISL) and CNC3, who also shared the common belief that the citizenry of Trinidad and Tobago should be made aware of the importance of financial literacy.

Outreach to young people by the NFLP does not end with the Quiz. The NFLP continues to encourage students to be exposed to financial literacy concepts and interact with them on Facebook ([www.facebook.com/NFLP'sYouthontheMoney](http://www.facebook.com/NFLP'sYouthontheMoney)) where, not only is there information about financial literacy, but also fans of the page have a chance to win prizes by answering trivia questions. Students and adults are also invited to visit the NFLP website at ([www.nflip.org.tt](http://www.nflip.org.tt)) where a valuable archive of financial information and useful tools are available.



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1<sup>st</sup> place winners- St. Joseph Convent, San Fernando



2<sup>nd</sup> place winners- Naparima Girls High



3<sup>rd</sup> place winners- Vessigny Secondary School

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